



REPUBLIC OF NAMIBIA

Statement

at the

**27th East and Southern African Association of Accountant
Generals Annual International Conference (ESAAG)**

The Dome, Swakopmund

Hon. Natangue Ithete

Deputy Minister of Finance

27 January, 2020

Director of Ceremonies,

Hon. Cleophas Mutjavikua , Governor of Erongo Region

Hon. Nehemia Salomon his Worship Major of Erongo Region

Esteemed Accountants Generals from various Member states

Mr Kenneth Hlasa, Chief Executive Officer – ESAAG

Distinguished speakers and invited guests

Distinguished delegates,

Members of the media,

Ladies and Gentlemen,

A very good morning to all of us.

Thank you for your kind invitation to officially open the 27th East and Southern African Association of Accountants General (ESAAG) Annual International Conference, which provides a platform for networking and sharing of information among our accountants and other professionals. Indeed, this event is an opportunity for the concerned sectors to look ahead as we anticipate positive growth and reforms in the fourth industrial revolution.

Director of Ceremonies,

This conference is taking place at the time when the world economic and financial crisis had generated a decrease in *government revenues*, leaving public accountants with a huge challenge of balancing spending needs in the public sector. Namibia is therefore excited to host this important gathering of which the outcome will form part of the bigger picture in shaping the public financial management in the East and Southern African region.

It is for this reason that I would like to commend ESAAG on its conference theme “Rethinking Public Financial Management (PFM) Reforms to

Accelerate Economic Growth”. The theme is extremely important to our current situation in all Member States. The Public Financial Management reforms will assist us to be more accountable and bring about economic growth to provide the much needed resources to critical areas and services. I therefore call upon participants to discuss with open mind to enable the conference in coming up with tangible solutions for all member states.

Director of Ceremonies,

Ladies and Gentlemen,

I would like to remind all of you to always uphold the professional ethics in accounting. In some, if not many cases, accountants become suspects of unethical behaviors. It is saddening to see young people losing their jobs and damaging their careers because of the immoral practices they have committed in the execution of their duties that deal with public funds.

Professional accountants are a part of governance architectures that tackle exploitation of our limited resources. Therefore, you should always serve as the gatekeepers and whistle-blowers to expose fraudulent practices that you come across. I am particularly delighted by some of the topics in your programme such as; instilling a culture of accountability through consequence management, Corporate Governance and Accountability. Indeed, these are relevant topics that will add a great value to the final outcomes of the conference.

In addition, there is a need for ESAAG Member States to comply with international accounting standards as most of the member countries are subscribed to international rating agencies. However, there are challenges with different public financial management reforms implemented in Member States, hence ESAAG is called upon to render technical assistance to those challenges.

Director of Ceremonies,

Ladies and Gentlemen,

As part of our reforms, there is a need to work in unison in order to strengthen mechanisms of enhancing effective and efficient public financial management. ESAAG should work with other continental bodies such as the African Union, SADC and ECOWAS to strengthen capacities necessary to Member States to enable them to effectively perform the accounting function.

It is a well-known fact that Accounting plays an essential role in economic development. High-quality corporate reporting is key to improving transparency, facilitating the mobilization of domestic and international investment, creating a sound investment environment and fostering investor confidence, thus promoting financial stability, therefore, we should continue to invest in the accounting profession.

Director of Ceremonies

Ladies and Gentlemen,

Having looked at the programme, it is observed that you will have a week to interact and exchanging ideas on the selected topical theme for the conference which is **“Rethinking PFM Reforms to Accelerate Economic Growth”**. I look forward to a substantial lot of proposals on how best we could bring about new public financial management to accelerate economic growth. I have also noticed that the programme has made provision for the delegates to explore the beautiful town of Swakopmund and I wish to encourage you not to miss that unique opportunity.

Lastly, I believe that the knowledge to be shared by the presenters under the program will be helpful for all of us to plough back to our countries.

With this few remarks, I now declare the 27th East and Southern African Association of Accountants General (ESAAG) Annual International Conference officially opened.

Thank you for your attention.